Probe into liquor deaths by Law Commission

1020. SHRI SURESH PACHOURI: Will the Minister of LAW AND JUSTICE be pleased to state:

(a) whether the Law Commission is likely to probe into liquor deaths;

(b) whether any separate committee has been appointed to go into the matter; and

(c) if so, by when a final decision in this regard is likely to be taken?

THE MINISTER OF STATE IN THE MINISTRY OF LAW AND JUSTICE (SHRI HANS RAJ BHARDWAJ): (a) No, Sir.

(b) and (c) Do not arise.

Investment of foreign equity in Indian companies

1021. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering evolving new norms for investment of foreign equity in Indian companies;

(b) whether greater emphasis to encourage foreign equity investment is being considered; and

(c) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (c) The basic frame-work of our investment policy is laid down in various documents including the Industrial Policy Resolution. Although it is not an open door policy, it has a substantial degree of flexibility. It permits technical as well as financial collaborations over a wide range of industrial activities. It is the intention of the Government to promote more direct foreign investment within the broad frame-work of this policy.

The pressure for dilution of foreign equity formula under FERA

1022. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that IMF is putting pressure on the Government of India for dilution of the existing foreign equity formula under FERA;

(b) if so, what are the reasons therefor;

(c) what is Government's reaction thereto; and

(d) to what extent Government have agreed to the same?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) No, Sir.

(b) to (d) Do not arise.

Export of iron ore/pellets

1023. SHRI V. GOPALSAMY:

SHRI T. R. BALU:

Will the Minister of COMMERCE be pleased to state:

(a) the quantity of iron ore/pellets exported to various countries and the names of the countries and quantity exported and also foreign exchange earned thereby, yearwise;

(b) what is the number of new orders received by Government during the current year and the details of each order alongwith the quantity and foreign exchange involved therein; and

(c) what had been the financial performance in this respect during the last three years, yearwise?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DAS MUNSHI): (a) to (c) A

statement indicating the quality and value of iron ore, iron ore concentrate and pellets exported to various countries during the last 3 years is attached. Government does not receive export orders directly and exports are effected by the Minerals and Metals Trading Corporation (MMTC), the Kudremukh Iron Ore Company Limited and private exporters of Goa.

[*See* Appendix CL, Annexure No. 53]

Internal debt position

1024. DR. BAPU KALDATE: Will the Minister of FINANCE be pleased to state:

(a) what is the present position of internal debt of the Government of India;

(b) whether Government borrowings have increased disproportionately to that of country's external debt;

(c) if so, what is the position of non-resident deposits with Indian banks as on 31st March, 1989; and

(d) what are the details of the outstanding debts as on December, 1988?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) The internal debt of the Central Government at the end of 1987-88 is estimated at Rs. 202702 crores.

(b) No, Sir. Borrowings from external sources on Government account have remained around 67 per cent of the total country's external debt during the first three years of the current Plan period.

(c) Deposits of non-resident Indians with Indian banks are not included as a part of India's external debt. However, according to the latest available reports, the total NRI deposits with the Indian banks at the end of February, 1989 as provisionally worked out amounted to Rs. 13383 crores.

(d) For these transactions the accounts for a part of the year do not give a complete picture. The complete information giving the details of the estimated outsanding debt of the Central Government at the end of 1988-89 is given in the enclosed statement.

Statement

Debt liability of the Central Government at the end of 1988-89 (*RE*)

A. Internal debt : (Rs. *in crores*)

1	2
1. Market loans	53921
2. 91 Days Treasury Bills	15476
3. 182 Days Treasury Bills	487
4. Special Securities issued to Reserve Bank	37177
5. Special Bearer Bonds	964
6. Compensation and other Bonds	229
7. Securities issued to International Financial Institutions	6198
8. Small savings schemes	32958
9. Provident Funds	7774
10. Special Deposits of non-Government Provident Funds, etc.	18719
11. Reserve Funds and Deposits	22745